

Talking Points  
Stennis Institute of Government Capital Press Luncheon  
Monday, January 5, 2009  
Jackson

Toyota

I am pleased to announce today Toyota will honor financial commitments made to the state and local entities even though the company has delayed start of production at its Prius plant, which is under construction in Blue Springs.

Toyota has told me it will cover its portion of debt service for the state and local entities, and will work with suppliers to ensure they do likewise.

Toyota doesn't want the state or local taxpayers to suffer financially because of this delay, and that is an approach I genuinely appreciate.

These costs were anticipated when the Blue Springs plant was expected to begin production in 2010. Toyota's initial

payment of more than \$10 million for debt service will be made in April 2010.

It is significant that even in a down economy that caused Toyota to delay production of its Prius model at the Blue Springs plant, this outstanding company has pledged to continue working with state and local governments on the next steps for the project.

Toyota also will honor a commitment the company made when the Blue Springs plant was announced to provide \$5 million a year for 10 years through the Tupelo-based CREATE Foundation for local education. The initial \$5 million payment will be made in 2010.

Toyota totally understands, as we do, the value of education and is making good on a pledge made when the Blue Springs plant was announced in 2007. The company's support of local education initiatives through the CREATE

Foundation will be very beneficial and is greatly appreciated.